



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

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Cenlar FSB as servicer for CitiMortgage, Inc.
By: Maria Cozzini, Esq.

Order Filed on February 5, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In Re:

Almoataz B Basuoni Jr.

Debtor(s)

Case No.: 22-17394-MBK

Chapter: 13

Evidentiary Hearing: January 18, 2024

Judge: Michael B. Kaplan, U.S.B.J.

**ORDER SETTING VALUE OF REAL PROPERTY LOCATED AT
66 Madison Avenue, Jersey City, Hudson County, NJ
For Debtor's Proposed Cram-Down,
Based Upon Evidentiary Hearing Held on January 18, 2024**

The relief set forth on the following pages, numbered two (2), is hereby **ORDERED**.

DATED: February 5, 2024

A handwritten signature in black ink, appearing to read "Michael B. Kaplan".
Honorable Michael B. Kaplan
United States Bankruptcy Judge

The Court having read and considered the papers submitted, including the appraisal report dated November 29, 2023 prepared by Lance Brown on behalf of the Debtor, Almoataz B. Basuoni Jr., and the appraisal report dated October 3, 2023 prepared by Charles Ciolino on behalf of the Creditor, Cenlar FSB as servicer for CitiMortgage, Inc., and the Court having heard and considered the testimony of both appraisers at the evidentiary hearing held in this matter on January 18, 2024, and for good cause shown, it is

ORDERED, that the value of the Debtor's real property located at 66 Madison Avenue, Jersey City, Hudson County, New Jersey, is determined to be \$600,000 as of September 19, 2022; and it is further

ORDERED, that Debtor's proposed cram-down contained in the Debtor's Plan filed in this Bankruptcy Case, shall be based upon a value of \$600,000.00 for the real property located at 66 Madison Avenue, Jersey City, Hudson County, New Jersey; and it is further

The Creditor's attorney shall serve this Order on the Debtor, any trustee and other party who entered an appearance on the motion.